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Town & Country
REALTORS®

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<input type="checkbox"/> White Flint, Md.	301 468-1700	<input type="checkbox"/> Camp Springs, Md.	301 449-8080
<input type="checkbox"/> Chevy Chase, Md.	301 951-0909	<input type="checkbox"/> Columbia, Md.	301 992-4500
<input type="checkbox"/> Gaithersburg, Md.	301 279-7800	<input type="checkbox"/> Ft. Washington, Md.	301 292-7300
<input type="checkbox"/> Silver Spring, Md.	301 649-5800	<input type="checkbox"/> Sil. Spg.-White Oak	301 622-6200



Sept 24, 1986

1. RECEIVED FROM Mr & Mrs Robert A Culler
a deposit of ONE Hundred Dollars (\$ 100.00)
in the form of check to be applied as part payment of the purchase of Parcel 1392 Block 1392

Subdivision Prince George's County, State of Maryland with improvements thereon (including heating, central air conditioning, plumbing and lighting fixtures, range, refrigerator, dishwasher, disposal, cornices, curtain and drapery rods, wall to wall carpeting, awnings, screens, storm doors and windows, venetian blinds, shades, all trees, shrubs and plants, if now installed on the premises) known as (address) MT. Zion Road
parcel 392 Liber 571+269 Folio 138

Total Price of Property Twenty thousand Dollars (\$ 20,000)
The Purchaser(s) agrees to pay Twenty thousand Nine Hundred Twenty Thousand Dollars (\$ 29,900)
cash at the date of conveyance, of which sum this deposit shall be a part.

2. FIRST TRUST. Purchaser(s) Robert A Culler a first deed of trust secured on said premises of 5 percent per annum, or the prevailing rate at time of settlement, payable at due 120 days from date of acceptance hereof by the Seller(s), or as soon thereafter as a report of the title can be secured if promptly ordered, financing as specified in this contract secured, and survey obtained, if required, the Seller(s) and Purchaser(s) are required and agree to make full settlement in accordance with the terms hereof. If the Purchaser(s) shall fail to make full settlement, the deposit herein provided for may be forfeited at the option of the Seller(s), in which event the Purchaser(s) shall be relieved from further liability hereunder unless the Seller(s) notifies the Purchaser(s) and the Agent(s) in writing within 30 days from the date scheduled for settlement of his election to avail himself of any legal or equitable rights, other than the said forfeiture, which he may have under this contract. In the event of the forfeiture of the deposit, the Seller(s) shall allow the Agent(s) one-half thereof, as full compensation for his services, said amount not to exceed the amount of the full brokerage fee. Settlement is to be made at the office of the Attorney or the Title Company searching the title. It is agreed that, if required, funds arising out of this transaction may be used at settlement to pay off any existing encumbrances.

3. TITLE. The property, including the aforesaid chattels, is sold free of encumbrance except as stated herein. Title is to be good and merchantable, subject, however, to covenants, conditions and restrictions of record, if any; otherwise the deposit is to be returned and sale declared off at the option of the Purchaser(s), unless the defects are of such character that they may be remedied by legal action within a reasonable time, but the Seller(s) and Agent are hereby expressly released from all liability for damages by reason of any defect in the title. In case legal steps are necessary to perfect the title, such action must be taken promptly by the Seller(s) at his own expense, whereupon the time herein specified for full settlement by the Purchaser(s) will thereby be extended for the period necessary for such prompt action.

4. COSTS. PURCHASER(S) (WILL) (WILL NOT) SELECT TITLE INSURANCE, SETTLEMENT, OR ESCROW COMPANY OR EMPLOY HIS OWN TITLE ATTORNEY. In either event, Purchaser(s) authorizes the undersigned Agent(s) to order the examination of title and the preparation of all necessary conveyancing papers and agrees to pay all costs on account thereof including the settlement charges subject to any statutory restrictions, conveyancing, notary fees, survey where required, revenue stamps, transfer taxes, recordation taxes, and recording charges, except those incident to clearing existing encumbrances including those for any purchase money trust; provided, however, that if upon examination the title should be found defective and it is not remedied as aforesaid, Seller(s) hereby agrees to pay any above-mentioned costs which are incurred, including all costs and charges incurred in clearing existing encumbrances, including service charges.

5. SETTLEMENT. Within 120 days from date of acceptance hereof by the Seller(s), or as soon thereafter as a report of the title can be secured if promptly ordered, financing as specified in this contract secured, and survey obtained, if required, the Seller(s) and Purchaser(s) are required and agree to make full settlement in accordance with the terms hereof. If the Purchaser(s) shall fail to make full settlement, the deposit herein provided for may be forfeited at the option of the Seller(s), in which event the Purchaser(s) shall be relieved from further liability hereunder unless the Seller(s) notifies the Purchaser(s) and the Agent(s) in writing within 30 days from the date scheduled for settlement of his election to avail himself of any legal or equitable rights, other than the said forfeiture, which he may have under this contract. In the event of the forfeiture of the deposit, the Seller(s) shall allow the Agent(s) one-half thereof, as full compensation for his services, said amount not to exceed the amount of the full brokerage fee. Settlement is to be made at the office of the Attorney or the Title Company searching the title. It is agreed that, if required, funds arising out of this transaction may be used at settlement to pay off any existing encumbrances.

6. ADJUSTMENTS. Rents, taxes, water rent, insurance and interest on existing encumbrances, if any, and operating charges including fuel oil remaining in the tank, if any, are to be adjusted to date of transfer. Taxes, general and special, are to be adjusted to the date of transfer, except that assessments for improvements completed prior to the date hereof, whether assessment therefor has been levied or not, shall be paid by the Seller(s) at time of transfer. If the property is serviced by the Washington Suburban Sanitary Commission or a local government, annual benefit charges of said Commission or local government are to be adjusted to date of transfer and assumed thereafter by Purchaser(s). All payments on any encumbrance being assumed shall be current to date of transfer. All deferred sewer and water tap fees shall be assumed by Purchaser(s) and adjusted to date of settlement.

7. CONVEYANCE. Seller(s) agree(s) to execute and deliver a good and sufficient special warranty deed. Property is to be conveyed in the name of Robert Allen and Deborah K Culler Tenants by the entirety

8. INSURANCE. The risk of loss or damage to said property by fire or other casualty until the deed of conveyance is recorded is assumed by the Seller(s).

9. CONVENTIONAL LOAN. This contract is subject to the ability of the Purchaser(s) to secure a firm commitment for the first trust described herein in paragraph two (2) within 120 days from date of ratification of this contract. The Purchaser(s) reserves the right to increase the cash down payment and accept a modified commitment for financing and shall so notify the Seller(s) or Agent(s) within the term of this contingency.

10. VETERANS ADMINISTRATION GUARANTEED LOAN. In the event that the Purchaser(s) is a Veteran and is placing a Veterans Administration guaranteed loan, it is expressly agreed that, notwithstanding any other provisions of this contract, the Purchaser(s) shall not incur any penalty by forfeiture of earnest money or otherwise or be obligated to complete the purchase of the property described herein, if the contract purchase price or cost exceeds the reasonable value of the property established by the Veterans Administration or the Purchaser(s) is not approved by the Veterans Administration and the lending institution. In the event the certificate of reasonable value is less than the amount of contract price, the Purchaser(s) shall have the privilege and option for five days after receipt of VA appraisal to proceed with the consummation of this contract without regard to the amount of reasonable value established by the Veterans Administration, and the Seller(s) shall have the privilege of lowering the contract price to the reasonable value so certified. This contract is contingent on the approval of the house and the Purchaser(s) by the Veterans Administration and the lending institution. If the aforesaid approval is not obtained it is expressly agreed that the Purchaser(s) shall be refunded his deposit, and the contract shall be null and void.

11. FHA INSURED LOAN. The provisions of this paragraph apply only when Purchaser(s) is buying with an FHA insured loan. It is expressly agreed that, notwithstanding any other provisions of this contract, the Purchaser(s) shall not be obligated to complete the purchase of the property described herein or to incur any penalty by forfeiture of earnest money deposits or otherwise unless the Seller(s) has delivered to the Purchaser(s) a written statement issued by the Federal Housing Commissioner setting forth the appraised value of the property (excluding closing costs) of not less than \$ 10,000 which statement the Seller(s) hereby agrees to deliver to the Purchaser(s) promptly after such appraised value statement is made available to the Seller(s). The Purchaser(s) shall, however, have the privilege and option of proceeding with the consummation of the contract without regard to the amount of the appraised valuation made by the Federal Housing Commissioner. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the value or the condition of the property. The Purchaser(s) should satisfy himself/herself that the price and the condition of the property are acceptable.

Should the Purchaser(s) proceed without regard to the amount of the Federal Housing Commissioner appraised valuation, Purchaser(s) shall exercise such option within five (5) days of Purchaser(s) receipt of such appraised valuation and the Seller(s) shall have the option of lowering the contract price to the appraised valuation within five (5) days of Seller(s) receipt of said appraised valuation.

12. PROCESSING. Purchaser(s) placing or assuming a loan agrees to make application immediately and file all necessary papers that are required to complete processing and agrees that failure so to do shall give Seller(s) the right to declare the deposit forfeited. Seller(s) agrees to comply with FHA, VA, or Conventional requirements or repairs, where applicable, for the processing of the loan. Purchaser(s) agree(s) to comply with all FHA/VA or Conventional financing requirements or costs.

13. LOAN PLACEMENT/ORIGINATION/FUNDING FEE. If a new FHA, Conventional or VA loan is to be placed under this contract, the Purchaser(s) agrees to pay a loan origination fee of 2 % of the principal sum of the loan, and VA funding fee, if required. The Seller(s) agrees to pay a loan placement fee based on the money market existing at the time of settlement. The present loan placement fee to the Seller(s) is approximately 2 %; however, it is agreed that the Seller(s) will comply with any reasonable change in said loan placement fee at the time of settlement provided said change is due to a change in the mortgage money market.

14. POSSESSION. Seller(s) agrees to give possession and occupancy at time of settlement, and in the event he shall fail so to do he shall become and be thereafter a tenant by sufferance of the Purchaser(s) and hereby waives all notice to quit, as provided by Maryland law. Seller(s) will leave premises free and clear of trash and debris and broom clean, and the mechanical, electrical and plumbing equipment in operating condition, and Purchaser(s) shall be entitled to a pre-settlement inspection of the premises.

15. TERMITE CLAUSE. In the event of sale of properties over one year of age, at time of settlement the Seller(s) at his expense is to provide the Purchaser(s) with a certificate of termite inspection from a licensed pest control company. Any required treatment or repair shall be at Seller(s) expense.

16. COMPLIANCE WITH NOTICES. All notices of violations of orders or requirements noted or issued by any county or local authority, or actions in any court on account thereof, against or affecting the property at the date of settlement of this contract, shall be complied with by Seller(s), and the property conveyed free thereof.

17. CONDITION OF PROPERTY. It is mutually understood and agreed between the parties that the property is sold in "AS IS" condition unless otherwise specified in this agreement and the Purchaser(s) have personally examined the property to their satisfaction and do not rely upon any warranties or representations not contained in this contract.

Seller(s) certifies that Seller(s) has no knowledge of any published preliminary or adopted land use plan or adopted zoning map amendment which may result in condemnation or taking of any part of Seller(s) property. Purchaser(s) acknowledge(s) that Purchaser(s) is/are aware that information relative to government plans for land use, roads, highways, parks, transportation, rezoning, etc., is available for inspection at the County Administration Building, Upper Marlboro, Maryland.

18. AGENCY. Seller(s) recognizes Town & Country Properties as the Agent negotiating this contract and agrees to pay Agent a commission as specified in a separate listing agreement. The brokerage fee shall be governed by the Annotated Code of Maryland, Real Property Volume, Sec. 14-105 and the failure or inability of Seller(s) to perform as herein required shall not release Seller(s) from liability for the brokerage fee. Seller(s) acknowledges that Broker's commission is due and payable upon acceptance of this contract by Seller(s), however, as a convenience to the Seller(s), the party making settlement is hereby authorized and directed to deduct the aforesaid brokerage fee from the proceeds of the sale and pay the same to the Agent. Settlement shall not be a condition precedent to Seller(s) liability for the brokerage fee. The entire deposit shall be held by Town & Country Properties and shall be placed in an escrow account in accordance with the Real Estate License Law.

19. AGENTS AGREEMENT. The Agent hereby acknowledge(s) receipt of the above deposit but assume(s) no responsibility for the condition of the property or for the performance of the contract by any or all parties hereto.

20. SPECIAL PROVISIONS. Added herein or in attached addendum, special provisions bearing the signatures of all parties concerned are hereby made a part of this contract, and shall be construed to govern over any inconsistent portion of this printed form. ADDENDUM ATTACHED ☒ YES ☐ NO

21. FINAL AGREEMENT. The principals to this contract mutually agree that it shall be binding upon them, their and each of their respective heirs, executors, administrators, successors and assigns, that this contract contains the final and entire agreement between the parties hereto, and neither they nor their agents shall be bound by any terms, conditions, statements, warranties or representations, oral or written not herein contained. We, the undersigned, hereby ratify, accept and agree to the above memorandum of sale and acknowledge it to be our contract. This contract has been executed in 4 copies.

NOTICE TO PURCHASER(S): The recovery of compensation from the real estate guaranty fund of the Maryland Real Estate Commission is limited to an amount not to exceed \$25,000.00 for any claim.

Seller Robert A. Culler
Purchaser Robert A. Culler
Seller Deborah K. Culler
Purchaser Deborah K. Culler
Date of Acceptance Sept 24, 19 86
56393 JEFFERS RD PINE 6634217
(Address of Purchaser) (Phone)
FREDERICK MD.
Cynthia T. Callow
Salesman Broker or Sales Manager

This Residential Sales Contract is a standard form of the Prince George's County Board of REALTORS®, Inc.

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